

FISCAL NOTE

SB 1058 - HB 1657

March 4, 1997

SUMMARY OF BILL: Establishes the Tennessee Student Employment Incentive Program for the purpose of providing Tennessee resident students enrolled at higher education institutions with greater opportunities for career-related employment as they complete their undergraduate and graduate course curricula. The state of Tennessee shall provide reimbursement of up to 35% of wages of participating students employed by private for-profit and non-profit employers. The program shall be administered by the Tennessee Student Assistance Corporation and shall require the hiring of a program coordinator and appropriate support staff. The program shall be phased in over a two-year period with first-year funding not to exceed \$50,000 for program start-up and implementation and second year funding of \$1,000,000 to place approximately 2,000 students in work-study positions.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$50,000 First Year
 \$1,060,000 Second Year**

First Year Expenditures for Program Start-up \$50,000 cap

Second Year Expenditures

Salaries and administrative	\$ 50,000
Equipment, supplies (one-time start-up)	10,000
Program funds	<u>1,000,000</u>
	<u>\$1,060,000</u>

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director